

CITY TREASURER

MISSION STATEMENT

It is the mission of the City Treasurer's Office to act as the City's receipting and disbursing agent of all public monies in order to maximize the investing of idle funds.

DESCRIPTION

The City Treasurer's Office is responsible for receiving, disbursing, depositing and investing all public funds for the City, the Youth Endowment Services (YES) Fund, the Parking Authority, the Public Financing Authority, the Successor Agency and the Housing Authority.

The primary objective of the City Treasurer's Office is the safekeeping of City funds. Safety, liquidity and yield are always considered (in that order) when investing idle funds.

Monthly reports including cash balances by fund and reconciled bank balances are provided to the City Manager, the City Clerk and the Financial Services Director.

The City Treasurer's Office also provides semi-annual reports indicating the type and amount of investments and deposits, the institutions in which these deposits are made, market values, maturity dates and rates of interest for all outstanding investments, as well as others that matured during the month, to the City Council, the Youth Endowment Services (YES) Fund Board, the Parking Authority, the Public Financing Authority, the Successor Agency and the Housing Authority. Monthly reports are provided to the Mayor or his/her designee, City Manager, Financial Services Director, Community Development Director, Burbank Water and Power (BWP) General Manager, Chief Financial Officer (BWP) and members of the Treasurer's Oversight Review Committee.

CHANGES FROM PRIOR YEAR

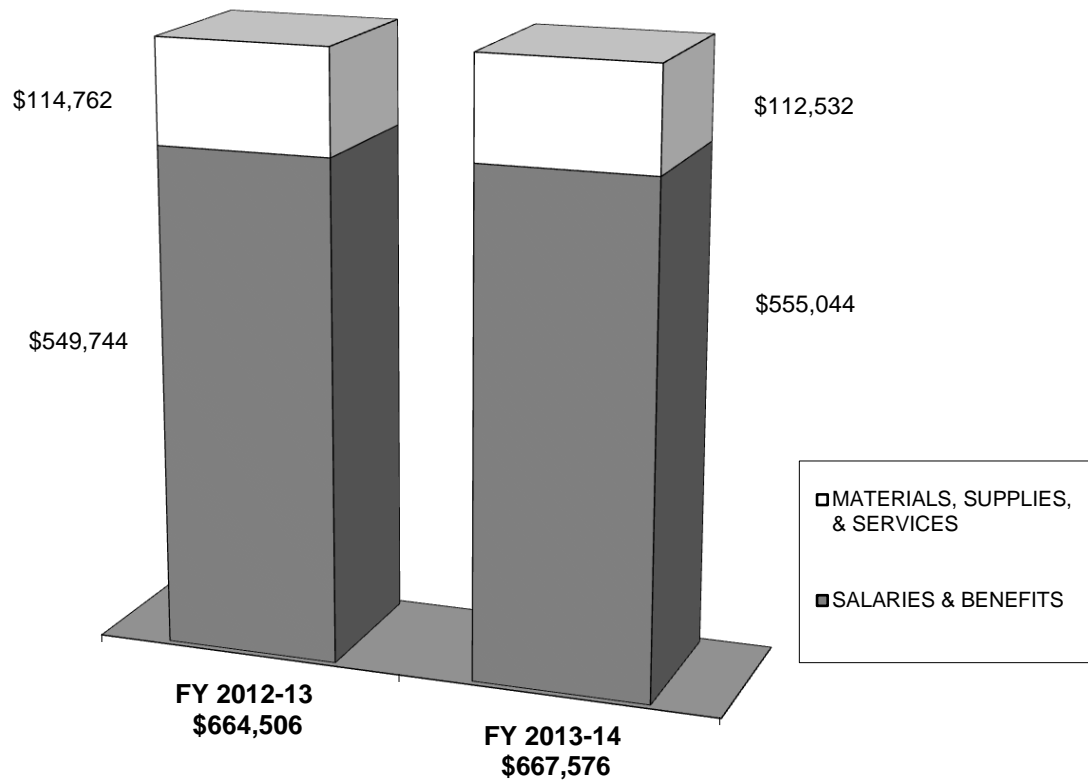
As part of the FY 2013-14 budget reductions, an amount encumbered for an investment analyst was cancelled. Monies in the remaining discretionary categories were shifted to reflect an emphasis on training and an increase in fees for investment accounting software.

DEPARTMENT SUMMARY

	EXPENDITURES 2011-12	BUDGET 2012-13	BUDGET 2013-14	CHANGE FROM PRIOR YEAR
Staff Years	5.000	5.000	5.000	
Salaries & Benefits	\$ 552,605	\$ 549,744	\$ 555,044	\$ 5,300
Materials, Supplies, Services	114,679	114,762	112,532	(2,230)
TOTAL	<u>\$ 667,284</u>	<u>\$ 664,506</u>	<u>\$ 667,576</u>	<u>\$ 3,070</u>

CITY TREASURER

Department Summary



2012-13 WORK PROGRAM HIGHLIGHTS

- Average investment portfolio yield for FY 2012-13 projected to be 1.25% was approximately 0.95% due to the prolonged economic downturn and low interest environment.
- The Treasurer's Office continued to implement new business products to enhance controls and improve liquidity, including Remote Deposit and Positive Pay.

2013-14 WORK PROGRAM GOALS

- The goal for this fiscal year is to achieve an investment portfolio yield of 1.00% with continued emphasis on safety and liquidity.
- During this fiscal year, the Treasurer's Office will continue to work with various departments with the goal of increasing the use of electronic payments and deposit transmission.

CITY TREASURER

001CT01A

		EXPENDITURES	BUDGET	BUDGET	CHANGE FROM
		FY 2011-12	FY 2012-13	FY 2013-14	PRIOR YEAR
STAFF YEARS		5.000	5.000	5.000	
SALARIES & BENEFITS					
60001	Salaries & Wages	\$ 375,376	\$ 372,105	\$ 372,105	
60012	Fringe Benefits	75,231	80,653	85,323	4,670
60012.1008	Fringe Benefits - Retiree		2,420	2,420	
60012.1509	Fringe Benefits - Pension	88,557	81,363	75,729	(5,634)
60012.1528	Fringe Benefits - Workers Comp	11,710	11,703	17,967	6,264
60015	Wellness	225			
60022	Car Allowance	1,506	1,500	1,500	
		552,605	549,744	555,044	5,300
MATERIALS, SUPPLIES, SERVICES					
DISCRETIONARY					
62170	Private Contractual Services	\$ 13,112	\$ 13,500	\$ 14,400	\$ 900
62300	Special Departmental Supplies	1,258	3,750	3,750	
62310	Office Supplies	1,123	1,665	1,665	
62420	Books & Periodicals	120	325	325	
62435	General Equip Maint Repair	227			
62440	Office Equip Maint Repair		1,500	1,500	
62455	Equipment Rental	887	900	900	
62700	Memberships & Dues	155	440	440	
62710	Travel	611	2,500	1,325	(1,175)
62755	Training		725	1,000	275
62895	Miscellaneous	829	1,175	1,175	
NON-DISCRETIONARY					
62220	Insurance	8,003	7,466	6,321	(1,145)
62485	F535 Comm Equip Rental	2,585	3,619	3,619	
62496	F537 Computer Equip Rental	6,260	6,197	5,112	(1,085)
62830	Bank Service Charges	79,509	71,000	71,000	
		114,679	114,762	112,532	(2,230)
PROGRAM TOTAL		\$ 667,284	\$ 664,506	\$ 667,576	\$ 3,070

CITY TREASURER
AUTHORIZED POSITIONS

CLASSIFICATION TITLES Full Time	STAFF YEARS 2011-12	STAFF YEARS 2012-13	STAFF YEARS 2013-14	CHANGE FROM PRIOR YEAR
CITY TREASURER	1.000	1.000	1.000	
ASST CITY TREASURER	1.000	1.000	1.000	
TREASURER TECHNICIAN	1.000	1.000	1.000	
ACCOUNT CLERK	1.000	1.000	1.000	
INTERMEDIATE CLERK	1.000	1.000	1.000	
 TOTAL FULL TIME	 5.000	 5.000	 5.000	
 TOTAL STAFF YEARS	 5.000 (5)	 5.000 (5)	 5.000 (5)	